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*Counsel to the LS Defendants*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,<sup>1</sup>

Post-Effective Date Debtors.

Chapter 11

Case No. 22-10964-MG

Jointly Administered

**JOINDER OF LS DEFENDANTS TO CERTAIN DEFENDANTS' STATEMENT  
IN RESPONSE TO STATUS REPORT REGARDING PREFERENCE LITIGATION**

The defendants represented by Lowenstein Sandler LLP named in the adversary proceedings listed in Exhibit 1 hereto (the “LS Defendants”), through their undersigned counsel, respectfully submit this joinder (the “Joinder”) to *Statement in Response to Status Report Regarding Preference Litigation* [Docket No. 7631] (the “Troutman Statement”) filed by certain defendants (“Troutman Defendants”) in response to the Plaintiff’s *Status Report Regarding*

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<sup>1</sup> The Post-Effective Date Debtors in these chapter 11 cases (the “Chapter 11 Cases”), along with the last four digits of each Post-Effective Date Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Post-Effective Date Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

*Preference Litigation* [Docket No. 7618] (the “Status Report”). In support of this Joinder, the LS Defendants respectfully state as follows:

**JOINDER**

1. The LS Defendants respectfully join in the Troutman Statement, including the proposed staging for addressing common issues in these adversary proceedings, and adopt the positions set forth in the Troutman Statement as if set forth herein. The LS Defendants believe it makes sense to litigate issues that are potentially dispositive first, and to defer any determination of damages until such time as liability has been established (if ever).

2. Addressing damages as the initial step in the process puts the cart before the horse and is inefficient and prejudicial. The LS Defendants are entitled to assert defenses and have them adjudicated. Liability here has not yet—and may never be—established. Yet the Plaintiff would force the LS Defendants to dedicate substantial resources to litigating issues that would be entirely moot if the LS Defendants’ dispositive defenses were to prevail.

3. As set forth above, and for the reasons cited in the Troutman Statement, the LS Defendants respectfully request that the Court consider the sequencing of issues as proposed in the Troutman Statement and grant any such other relief as the Court deems just and proper.

4. The LS Defendants reserve their right to modify or supplement this Joinder as necessary and appropriate and in respect of all other issues associated with the LS Defendants’ adversary proceedings.

*[Remainder of page intentionally left blank]*

Dated: August 27, 2024  
New York, New York

Respectfully Submitted,

/s/ Daniel B. Besikof

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**Exhibit 1**

Adversary Case Number			
24-03953	24-02056	24-02185	24-02360
24-03744	24-02063	24-02191	24-02672
24-01531	24-02065	24-02206	24-02035
24-03748	24-01952	24-02215	24-02770
24-01587	24-01965	24-02221	24-01558
24-01585	24-01971	24-02225	24-02690
24-01588	24-01980	24-02165	24-02719
24-01592	24-01989	24-02285	24-01547
24-01530	24-01995	24-02140	24-01739
24-01534	24-01835	24-02141	24-02753
24-01604	24-03918	24-02125	24-01506
24-01623	24-01750	24-02144	24-01767
24-01650	24-03929	24-02179	24-02232
24-01648	24-01777	24-02190	24-03846
24-01664	24-01795	24-02271	24-02327
24-01656	24-01705	24-02276	24-02371
24-01880	24-01714	24-02278	24-01646
24-01910	24-01721	24-02318	24-02234
24-01932	24-01729	24-02347	24-03892
24-01944	24-01761	24-02395	24-01568
24-02016	24-02127	24-20621	24-01931
24-02085	24-02134	24-02633	24-01580
24-01983	24-03957	24-02645	24-01824
24-03812	24-02272	24-02705	24-02111
24-02036	24-02246	24-02476	24-02262
24-02039	24-02255	24-02667	24-02758
24-03832	24-02324	24-02748	24-03959
24-01874	24-02356	24-02767	24-01678
24-01876	24-02355	24-02773	24-01903
24-01897	24-02364	24-02671	24-02339
24-01926	24-02372	24-02079	24-02280
24-01993	24-02176	24-01644	24-01607
24-02012	24-02174	24-01724	